

Metropolitan Transportation Commission Programming and Allocations Committee

November 8, 2005

Item Number 3c

Resolution No. 3786

- Subject:** Bay Area Rapid Transit District's (BART's) request for an allocation of \$3.3 million in RM1 Rail Extensions Reserve funds for the BART to San Francisco Airport (SFO) extension. Of this total, \$301,000 is from the East Bay account and is a loan to cover cash flow requirements of the extension. The remaining \$3 million is from the West Bay account and is being allocated as capital assistance to this project.
- Background:** In March 1999, the Commission adopted Resolution No. 3147, which approved a Memorandum of Understanding (MOU) between MTC, BART, and SamTrans for additional financing of the BART-SFO Extension project. That MOU commits \$60 million in East Bay Rail Extensions Reserves as a loan to cover cash flow needs of the BART SFO Extension. The MOU further commits \$18 million in West Bay Rail Extensions Reserves for capital assistance to the project; however, \$16.5 million of this amount would be repaid by BART from any operating surplus from this extension. The MOU was amended this past June to amend the terms and extend the period for payback of the \$60 million loan (MTC Resolution 3767).
- The San Francisco Bay Area Transit Financing Authority – a joint powers agency formed by BART and MTC – has issued revenue bonds backed by MTC's commitment of bridge toll funds to the BART-SFO extension. MTC's annual allocation of these funds pays the debt service on the revenue bonds.
- BART was previously allocated \$59.7 million of the East Bay loan amount; the current request will bring the total allocated from this source to the full \$60 million. The \$3 million requested from the West Bay Reserves is also the final increment of funding from this source under the MOU, bringing the total allocated from the West Bay to \$18 million. This request is consistent with the commitment schedule in Resolution No. 3147.
- Issues:** None
- Recommendation:** Refer to the Commission for approval as requested.
- Attachments:** MTC Resolution No. 3786

Date: November 15, 2006
W.I.: 1514
Referred by: PAC

ABSTRACT

Resolution No. 3786

This resolution allocates bridge toll revenues to Bay Area Rapid Transit (BART) during Fiscal Year 2006-07 in the amount of \$3,301,000 for the BART to San Francisco Airport Extension project.

Further discussion of this allocation is contained in the MTC Summary Sheet dated November 8, 2006.

Date: November 15, 2006
W.I.: 1514
Referred by: PAC

RE: Allocation of Bridge Toll Revenues in Fiscal Year 2006-07 to Bay Area Rapid Transit (BART)

METROPOLITAN TRANSPORTATION COMMISSION
RESOLUTION NO. 3786

WHEREAS, the Metropolitan Transportation Commission (MTC) is the regional transportation planning agency for the San Francisco Bay Area pursuant to Government Code §66500 et seq.; and

WHEREAS, MTC is responsible for the allocation of certain bridge toll revenues, to wit:

(1) Pursuant to Streets and Highways Code §30892, after deduction for MTC's administrative costs, MTC shall allocate certain toll bridge revenues to public entities operating public transportation systems and to the California Department of Transportation (Caltrans) to achieve MTC's capital planning objectives in the vicinity of toll bridges as set forth in its adopted Regional Transportation Plan (RTP); and

(2) Pursuant to Streets and Highways Code §30913(b) and 30914(b), certain revenues derived from tolls may be allocated by the MTC for projects which are designed to reduce vehicular traffic congestion on any bridge in that group, including, but not limited to, bicycle facilities and for the planning, construction, operation and acquisition of rapid water transit systems; and

(3) Streets and Highways Code §30914(a)(4), provides that 90 percent of the revenues derived from the toll increase for Class 1 vehicles on the San Francisco-Oakland Bay Bridge, authorized by Sections 30916 and 30917, shall be used exclusively for rail transit capital improvements; and

WHEREAS, the San Francisco Bay Area Rapid Transit District (BART) has submitted an application to MTC for an allocation of certain bridge toll revenues in FY 2006-07 for the projects and purposes set forth in Attachment A to this resolution, attached hereto and incorporated herein as though set forth at length; and

WHEREAS, claimant certifies that the projects and purposes set forth in Attachment A are in compliance with the requirements of the California Environmental Quality Act (Public Resources Code §21000 et seq.) and the State EIR Guidelines (14 Cal. Code Regs. §15000 et seq.); now, therefore, be it

RESOLVED, that MTC finds that BART's projects and purposes are in conformance with MTC's Regional Transportation Plan, MTC's bridge toll revenue allocation policies, and MTC's capital planning and ferry system objectives; and, be it further

RESOLVED, that MTC approves the allocation of bridge toll revenues in FY 2006-07 to BART, in the amounts, for the purposes, and subject to the conditions listed on Attachment A to this resolution.

METROPOLITAN TRANSPORTATION COMMISSION

Jon Rubin, Chair

The above resolution was entered into by the Metropolitan Transportation Commission at a regular meeting of the Commission held in Oakland, California, on November 15, 2006.

Date: November 15, 2006
W.I.: 1514
Referred by: PAC

Attachment A
Resolution No. 3786
Page 1 of 1

ALLOCATION OF BRIDGE TOLL REVENUES IN FY 2006-07 TO BART

Fund Reserve	Allocation Authorization	Project Description	Allocation Amount	Date of MTC Approval
East Bay Rail Extension Reserves	S&H § 30919(b)	Loan to San Francisco Airport Extension	\$301,000	11/15/2006
West Bay Rail Extension Reserves	S&H § 30919(b)	Capital assistance for S.F. Airport Extension	\$3,000,000	11/15/2006
		TOTAL	\$3,301,000	